(Partsul)



EVANS RAILCAR LEASING COMPANY

REFILIATE OF EVANS TRANSPORTATION COMPANY

The East Tower, Suite 900 • 2550 Golf Road • Rolling Meadows, IL 60008 • 312/640-7000

RECORDATION NO. 1403 Filed & Recorded

6DES 18 1986 2 3 0 7 1

INTERSTATE COMMERCE COMMISSION

Novmeber 1, 1986

DEC 18 1986

10.00

Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Secretary:

Pursuant to 49 U.S.C. Section 11303 and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing five fully-executed counterparts of that certain Release Agreement dated as of November 1, 1986. The parties to the Release Agreement are:

Releasor: Manufacturers Hanover Trust

Company, as Agent 270 Park Avenue

New York, New York 10017

Releasee: Evans Railcar Leasing Company

The East Tower, Suite 900

2550 Golf Road

Rolling Meadows, Illinois 60008

A list of the equipment covered by the Release Agreement is attached hereto as Schedule 1.

The enclosed Release Agreement relates to that certain Security Agreement dated as of May 20, 1983 and recorded with the Interstate Commerce Commission on June 17, 1983 as ICC Recordation Number 14059. Accordingly, we request that the Release Agreement be filed as a subfiling under that number.

Enclosed herewith is a check in the amount of \$10 in payment of the applicable recording fees.

CT. Kamler

Secretary
Interstate Commerce Commission

November 1, 1986 Page 2

Since these documents are being delivered to you by hand, we would appreciate it if you would return to the bearer the duly stamped counterparts of the Release Agreement not required to be kept by you, or, if it is not possible to return them to the bearer, send them to: Mr. Gerald E. Beatty, Rosenthal and Schanfield, 55 East Monroe Street, Suite 4620, Chicago, Illinois 60603.

Very truly yours,

EVANS RAILCAR LEASING COMPANY

Assistant Secretary

Enclosures

ICCM

S C H E D U L E I SOLD COLLATERAL OCTOBER 31, 1986

LOT * CAR NUMBER # TYPE	LESSEE NAME	INTERNAL I.D. NUMBER	MASTER SCHEDULE LEASE NUMBER DATE	SCHEDULE DATE	TERM TERM YEAR MONTH	PREFIX	CAR NUMBER
1668-01 # FLAT-LP FLAT-LP FLAT-LP FLAT-LP FLAT-LP FLAT-LP FLAT-LP	LEASE POOL LEASE POOL LEASE POOL LEASE POOL LEASE POOL LEASE POOL	8382 8372 8358 8354 8359 8364	0/00/00 0 0/00/00 0 0/00/00 0 0/00/00 0 0/00/00 0 0/00/00 0	0/00/00	0 0	USEX USEX USEX USEX USEX USEX	10030 10032 10049 10057 10062 10067

N=6

Total Sold Collateral 10-86 = 6

S C H E D U L E I DESTROYED & SCRAPPED COLLATERAL OCTOBER 31, 1986

LOT * CAR NUMBER † TYPE	LESSEE NAME	INTERNAL I.D. NUMBER		SCHEDULE NUMBER	SCHEDULE DATE		TERM MONTH	PREFIX	CAR NUMBER
581-00 \$ COV HOP-LO	LEASE POOL	13648	0/00/00	0	0/00/00	0	0	USLX	576
N=1									
747-00 # REFRIG-RB	LEASE POOL	16856	0/00/00	0	0/00/00	٥	0	LRLX	122
N=1									
1797-00 # FLAT-LP FLAT-LP	LEASE POOL	427 438	0/00/00	0	0/00/00	0		NS SA	10926 10966
FLAT-LP	LEASE POOL	404	0/00/00	ŏ		ŏ		NS .	10976
N=3									

Total Destroyed & Scrapped Collateral 10-86 = 5

RECORDATION NO. 1405 Filad & Resorded

DEC 18 1000 1

RELEASE

INTERSTATE COMMERCE COMMISSION

THIS IS RELEASE, dated November 1 , 1986, from MANUFACTURERS HANOVER TRUST COMPANY (herein called the Agent) to EVANS RAILCAR LEASING COMPANY, an Illinois corporation (herein called the Borrower).

WITNESSETH:

WHEREAS, the Borrower and the Agent (as successor agent for various lenders) are parties to an Amended and Restated Security Agreement, dated as of June 30, 1984 and recorded with the Interstate Commerce Commission on October 4, 1984 as Recordation No. 14059-S (herein, as amended or otherwise modified from time to time, called the Security Agreement), pursuant to which the Borrower has granted a security interest in certain of its property (herein called the Collateral) to the Agent for the benefit of such lenders, including without limitation, the property described on Schedule I attached hereto (the Scheduled Collateral); and

WHEREAS, the Borrower has requested pursuant to Section 2.2 of the Security Agreement that the Agent's security interest in the Scheduled Collateral be released;

NOW, THEREFORE, the Agent hereby agrees as follows:

- The Agent hereby releases, effective as of the date hereof, its security interest under the Security Agreement in the Scheduled Collateral.
- Except as released hereby, all of the Agent's rights under the Security Agreement and with respect to the Collateral continue in full force and effect according to the terms thereof.

IN WITNESS WHEREOF, this Release has been duly executed as of the date first above written.

> MANUFACTURERS HANOVER TRUST COMPANY, as Agent

NEW YORK

STATE OF HELINOIS
) SS

COUNTY OF COOK
)

public in and fdr said County, in the State aforesaid, DO HEREBY CERTIFY that Chrabeth A Release personally known to me to be a Vice President of MANUFACTURERS HANOVER TRUST COMPANY, a New York Banking Corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President he signed and delivered the said instrument as Vice President of said corporation, pursuant to authority, given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

of Wovember, 1986.

Notary Public

KATHLEEN GREEN
Notary Public, State of New York
No.4843854
Oualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1987



LOT * CAR LESSEE INTERNAL MASTER SCHEDULE SCHEDULE TERM TERM PREFIX CAR
NUMBER * TYPE*** NAME **

I. D. LEASE NUMBER DATE YEAR MONTH ** NUMBER**
NUMBER* DATE ** ** ** **

Column headings on each of the following pages shall be deemed to be subject to the same footnotes as on this page.

- * Appears on internal records of Borrower only.
- ** Subject to change from time to time.
- *** Same designation may appear on more than one car (initials are the AAR mechanical designations).

S C H E B U L E I SOLD COLLATERAL OCTOBER 31, 1986

LOT * CAR NUMBER # TYPE	LESSEE NAME	INTERNAL I.D. NUMBER	MASTER SCHEDULE LEASE NUMBER DATE	SCHEDULE DATE	TERM TERM YEAR MON		CAR NUMBER
1668-01 \$ FLAT-LP FLAT-LP FLAT-LP FLAT-LP FLAT-LP FLAT-LP	LEASE POOL LEASE POOL LEASE POOL LEASE POOL LEASE POOL LEASE POOL	8382 8372 8358 8354 8359 8364	0/00/00 0 0/00/00 0 0/00/00 0 0/00/00 0 0/00/00 0 0/00/00 0	0/00/00 0/00/00 0/00/00 0/00/00 0/00/00	0 0 0 0	O USEX O USEX O USEX O USEX O USEX O USEX	10030 10032 10049 10057 10062 10067

N=6

Total Sold Collateral 10-86 = 6

S C H E D U L E I DESTROYED & SCRAFFED COLLATERAL OCTOBER 31, 1986

LOT * CAR NUMBER # TYPE	LESSEE NAME	INTERNAL I.D. NUMBER	Master Lease Date	SCHEIULE NUMBER	SCHEDULE DATE		TERM MONTH	PREFIX	CAR NUMBER
581-00 # COV HOP-LO	LEASE POOL	13648	0/00/00	0	0/00/00	0	0	USLX	576
N=1									
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Total Destroyed & Scrapped Collateral 10-86 = 5